

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
CORPUS CHRISTI DIVISION**

In re:

J. C. PENNEY COMPANY, INC., *et al.*,¹

Debtors.

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Chapter 11

Case No. 20-20182 (DRJ)

(Jointly Administered)

NOTICE OF OPCO CLOSING

PLEASE TAKE NOTICE that, on October 28, 2020, the Debtors entered into an asset purchase agreement (as amended, modified or supplemented from time to time, the “Asset Purchase Agreement”)² for the sale of the OpCo Acquired Assets and the PropCo Acquired Assets. The Debtors filed the executed Asset Purchase Agreement as Exhibit 1 to the *Notice of Executed Asset Purchase Agreement and Filing of Key Transaction Documents* [Docket No. 1668].

PLEASE TAKE FURTHER NOTICE that, on November 9, 2020, the United States Bankruptcy Court for the Southern District of Texas held a hearing and entered an order [Docket No. 1814] (the “Sale Order”) authorizing and approving entry into the Asset Purchase Agreement and the transactions contemplated thereunder.

PLEASE TAKE FURTHER NOTICE that, on December 7, 2020, the OpCo Closing occurred in accordance with the Asset Purchase Agreement and Sale Order.

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://cases.primeclerk.com/JCPenney>. The location of Debtor J. C. Penney Company, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 6501 Legacy Drive, Plano, Texas 75024.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Asset Purchase Agreement.

PLEASE TAKE FURTHER NOTICE that if you would like to obtain a copy of the Asset Purchase Agreement, the Sale Order, or related documents, you may: (a) access the Debtors' restructuring website at <https://cases.primeclerk.com/JCPenney>; or (b) obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at <http://www.tx.uscourts.gov>.

Respectfully Submitted,
December 7, 2020

/s/ Matthew D. Cavanaugh

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